

# ACKNOWLEDGMENTS

This book has been in the making for over a decade since Hank Paulson suggested I write one.

I'd like to thank Matt Malone for traveling with me periodically from 2009 through 2016, taking notes and creating transcripts based on answers to questions about my background, my career at Lehman, and the founding and development of Blackstone.

In 2017, I interviewed a variety of book agents and selected Jenn Joel from ICM Partners. She was a terrific choice. Jenn advised me on interviewing publishers. We selected Simon & Schuster, which has proven to be an excellent decision. Ben Loehnen was assigned as my editor and has done a brilliant job. He has great judgment and formidable editing skills. Also, Christine Anderson, the head of public affairs at Blackstone, was instrumental in all of these interviews and helping to refine the concept for the book. She has read every draft and led the marketing plan as well. She has been involved for many years as the project has evolved.

As a group, we interviewed a few different writers to bring this book to life. Ultimately we selected Philip Delves Broughton who has written a brilliant book on Harvard Business School, my alma mater. Philip has followed me around the world and spent substantial time with me at home and in the office. He managed to take the transcripts, personal interviews, and public material and weave it into a highly readable and integrated first draft. We worked together over a period of two years to craft the book. His contribution was essential in enabling me to do my own line-by-line edits and transform his draft into a book in my own voice. I owe him an enormous debt of gratitude.

My chief of staff, Shilpa Nayyar, performed an absolutely vital role. She collaborated with Philip and me, drafting certain sections and coordinating all of the comments made on various drafts of the book by our readers. Shilpa

did an incredible job both as a writer herself and project manager who brought the book to completion.

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I want to acknowledge the unique contributions of Wayne Berman, head of government relations at Blackstone, with whom I talk daily, including weekends, given the innumerable issues Blackstone must engage in at the federal, state, and city levels in our country and around the world. Wayne has become a great friend as well as a trusted and valuable advisor.

I want to acknowledge the heads of our major business units at Blackstone, including: Joe Baratta, head of private equity; Ken Caplan and Kathleen McCarthy, co-heads of real estate—Blackstone's largest business; David Blitzler, head of tactical opportunities; Sean Klimczak, head of Blackstone Infrastructure Partners; John McCormick, head of Blackstone Alternative Asset Management (BAAM); Dwight Scott, head of GSO, our credit business; Vern Perry, head of strategic partners, our secondary investments business; Nick Galakatos, head of Blackstone Life Sciences; Jon Korngold, head of Blackstone Growth Equity; Michael Chae, chief financial officer; John Finley, general counsel; Joan Solotar, head of private wealth management; Paige Ross, head of human resources; Weston Tucker, head of shareholder relations; and Bill Murphy, head of information technology.

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Special thanks goes to my late founding partner, Pete Peterson, his wife, Joan Cooney, and Pete's children. Without Pete's active involvement in the early stages of the firm's business, there would be no Blackstone.

I would like to thank John Magliano and Paul White who run my family office and help keep my life in order.

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I would like to thank the many people at Schwarzman Scholars who have made it the success it is today. The list is too long to mention everyone individually, however, I would like to especially thank the former president of Tsinghua University, Chen Jining, who is now serving as mayor of Beijing. Without former president Chen's focus to get me to make a major gift to Tsinghua, it never would have happened. He was critical in helping the program gain the acceptance of the Chinese government as well Tsinghua University. He has become a lifetime friend and also done great service to China as its minister of environmental protection.

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will be eternally grateful. Party Secretary Madame Chen Xu at Tsinghua has also been an essential part of the senior leadership who created the opportunity for Schwarzman Scholars to occupy a unique position at the university. She and President Qiu have helped create broad support for the program within the Chinese government. I always enjoy meeting with her and President Qiu on my frequent visits to Beijing.

We are fortunate to have Dean Xue Lan, the former dean of the School of Public Policy and Management at Tsinghua University, as the current dean of Schwarzman Scholars. Dean Xue has helped oversee continual improvements in the program and has addressed very important issues that will enable Schwarzman Scholars to continue to grow in terms of size, prestige, and excellence. I would like to thank Founding Dean David Li and Executive Dean David Pan, both of whom have worked with the program since the announcement in 2013, through the graduation of the first class in 2017. David Pan continues with the program.

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I sit on the board of the Tsinghua University School of Economics and Management International Advisory Board where I've met many fascinating individuals including Jack Ma, founder of Alibaba; Pony Ma, founder of Tencent; Robin Li, founder of Baidu; Tim Cook, CEO of Apple; and Mark Zuckerberg, founder of Facebook. These five individuals are just the members from technology companies on a board that was initially assembled by former premier Zhu Rongji and Hank Paulson, then chairman of Goldman Sachs. It comprises some of the most distinguished and brightest people in the world. The group meets with the dean of the School, currently dean Bai Chong'en and with former dean Qian Yingyi.

Of course it's impossible to thank here all one hundred and twenty-five donors to the Schwarzman Scholars Program, so I'll only mention our six largest donors, each of whom has contributed \$25 million: BP (our first donor), China Fortune Land Development, China Oceanwide Holdings Group, Dalio Foundation, HNA Group, Masayoshi Son Foundation, and the Starr Foundation. Ray Dalio was our second donor and he and I have

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# ABOUT THE AUTHOR

**STEPHEN A. SCHWARZMAN** is chairman, CEO, and co-founder of Blackstone, one of the world's leading investment firms. Schwarzman is an active philanthropist with a history of supporting education, culture, and the arts, among other areas. Schwarzman holds a BA from Yale University and an MBA from Harvard Business School. He lives in New York City with his wife, Christine, and three Jack Russell terriers.

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